

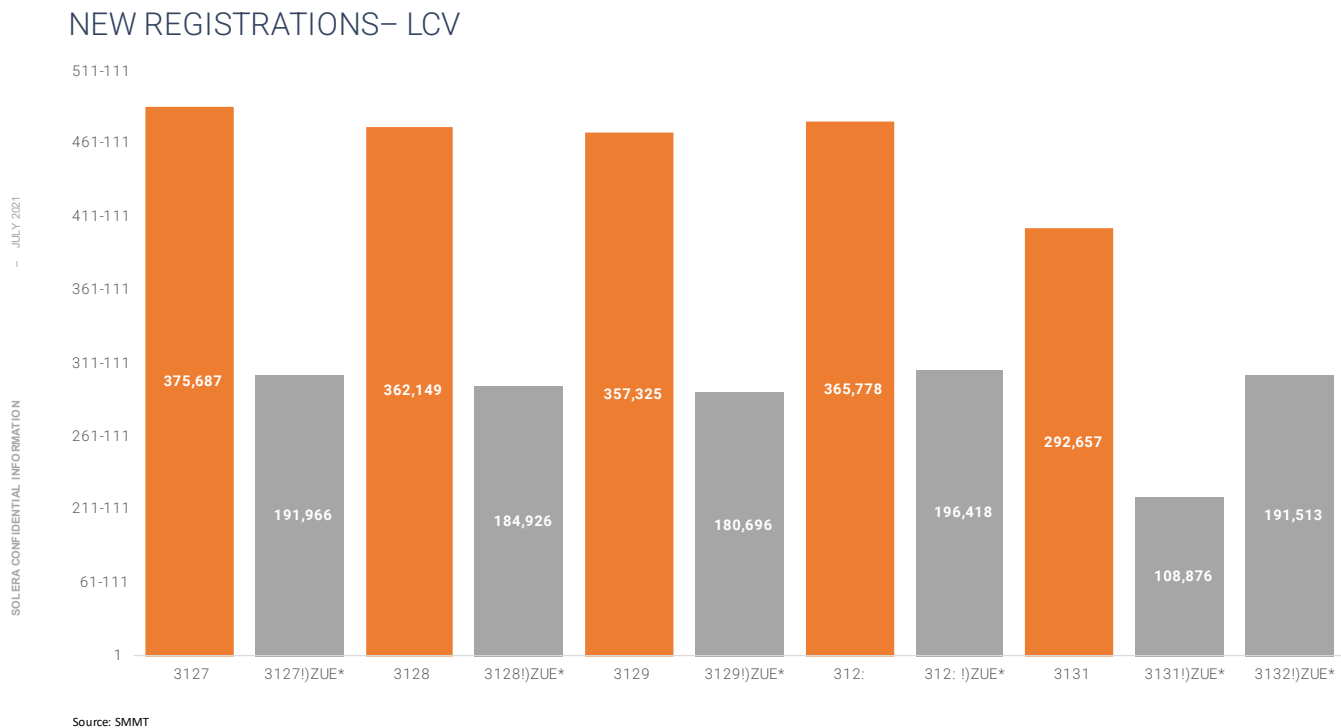
August 2021

LCV Market Overview

New LCV registrations up by 76%

At 191,613, new LCV registrations were up by 82,737 (76%) compared to the same period last year according to the latest figures from the SMMT.

However, compared to the pre-pandemic 2016-2019 average, they are up by a less impressive, but nonetheless encouraging, 3,112 units (1.7%).



Solera

The chart clearly illustrates the massive impact that the Covid-19 pandemic had on new LCV registrations in 2020.

Despite the valiant efforts made by vehicle manufacturers to ramp up production to former levels, there remains a huge deficit of 2020-registered LCVs which is likely to affect the supply of stock to the used LCV wholesale market in the years ahead.

Vehicle Manufacturing - component shortages set to continue

The massive Ever Given container ship, which infamously blocked the Suez Canal for 6 days, was finally allowed to go on its way on July 7th after being impounded for 106 days by the Egyptian authorities. It's been reported that its manifest included automotive components, however, this incident on its own was only the tip of an iceberg. With over 380 ship movements delayed whilst the canal was blocked, not to mention those which added weeks to their voyages by changing course and sailing around the entire African continent, there have been massive repercussions for the shipping industry and the global manufacturing industries which it serves.

Already plagued by the worldwide shortage of semi-conductors, steel and the looming crisis over the supply of rubber, for an industry that is totally reliant on just-in-time supply chain management, inevitably production has been lost for many vehicle assembly plants across Europe and the UK.

Pingdemic – threat to vehicle production

In the UK, the number of people being advised to isolate, or 'pinged' by the NHS Covid-19 app has increased exponentially since we reached the fourth step in the Government's roadmap to ease lockdown restrictions. This is because, as people can now meet in greater numbers, there is a much greater chance of coming into contact with someone who later tests positive for the virus.

Evidence of just how serious a threat this is to the manufacturing and transportation industries can be gauged by the number of empty shelves in the supermarkets. This is largely caused by staff shortages within the supply chain, from warehouse workers to HGV drivers and the staff that work within the supermarkets themselves.

Whilst shortages of pasta and toilet rolls make headline news, the same underlying issues are causing chaos across all industry sectors including automotive.

To some extent the supermarket chains can rely on buffer stock in their many distribution centres dotted around the country, at least in the short term. This is of course assumes there are enough drivers still working to deliver the goods.

However, the so-called pingdemic is a far greater threat to industries such as vehicle manufacturing which rely on the just-in-time supply of components to feed the assembly lines and for the assembly line workers to be at their stations ready to fit them.

Lost vehicle production – effects on the used LCV market

In the short to medium term, longer supply lead times will inevitably force operators to postpone vehicle replacement depriving the used wholesale market of stock. Much like the effects of the Covid-19 Pandemic during 2020, this will also impact on the number of 3-4 year old vehicles coming off contract and entering the used market further down the line.

In an ideal world there would always be a wide mix of used LCV models on sale that closely matched trade demand. In reality, the model mix is often limited and stock is often duplicated many times depending on whatever fleet operators are replacing vehicles at the time.

In the current market we are now seeing waves of duplicated stock that was long overdue for replacement. With higher average mileages and exhibiting correspondingly higher levels of damage these are proving to be less desirable to discerning professional buyers.

Trade buyers cautious but still spending

From our observations of online auctions last month, judging from the pace of the bidding and the number of lots that were sold provisionally, it was clear that trade demand seemed to be slowing down. Generally, trade buyers were more cautious over their spending, particularly with regard to vehicles exhibiting more than minor cosmetic damage.

With speculation that the guide values are about to start falling, possibly due to the relatively lower rate of price increases seen in last month's guide, it seemed that discerning buyers were not prepared to invest in repairing damaged vehicles that might have decreased in value by the time they come out of the paint shop.

Seasonal lull in demand as Covid-19 restrictions are lifted and the sun comes out

Last month we reported that trade demand for used LCVs appeared to be slowing down as it seemed auctioneers were having to work much harder to keep the momentum going during sales and far more lots were being sold provisionally.

This trend continued throughout July, as the traditional seasonal slowdown in the used LCV market, which is normally triggered by the start of the school holidays, started a couple of weeks earlier than expected.

According to auction officials we've spoken to, the lifting of lockdown restrictions coupled with glorious weather across the UK seems to be at the heart of the apparent downturn in retail demand which has had a knock-on effect on trade buying. Several large buyers reported that retail sales were flatlining and their stock levels were increasing.

By the time this edition of the guide goes out to subscribers the summer holidays will be well under way and we fully expect this seasonal downturn to continue throughout August. We see nothing on the horizon to prevent retail demand picking-up again during September. However, the burning question remains over whether there will be enough stock to go around or will supply issues continue to force up market prices.

Sector Market Shares

Please note that all references to sector market share and performance in the tables and commentary below are in relation to the large amount of sales research data we collect electronically each month from multiple sources. These include vehicle manufacturers, leasing companies, fleet operators and auction houses. We use this data extensively to identify market trends and determine any adjustments we make to the guide values.

LCV Sector	May-21	Jun-21	Jul-21
City Van	3.7%	3.2%	3.5%
Small Van	21.6%	22.4%	22.9%
Medium Van	31.7%	33.0%	32.6%
Large Van	19.1%	17.6%	16.0%
Over 3.5T	0.6%	0.4%	0.5%
4x4 Pick-up Workhorse	2.0%	2.2%	1.9%
4x4 Pick-up Lifestyle SUV	15.3%	15.0%	15.8%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	4.0%	4.0%	3.9%
Mini-bus	0.3%	0.4%	0.4%
Vat Qualifying	1.6%	1.5%	1.9%

Overall average price movements in this edition

The values published each month reflect the average prices that trade buyers are actually paying for vehicles on those plates based on hard evidence that we gather from multiple sources.

In this edition the average guide price movement across all LCV sectors at 3 years 60,000 mile is + **0.5%**.

It is worth noting that in this edition, out of 860 model ranges that in the guide, the values for 708 of them have not been changed.

The following tables illustrate, in percentage terms, the average price adjustments made in each sector for a range of registration plates and mileage break points.

Indicative guide price movements by sector

The indicative price adjustments that follow are based on the average movements of the LCV sectors and each model range. They are intended to give a feel of how the market has changed between editions of the guide. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made. Blank spaces in any of these tables indicate that a particular model is not available on those age and mileages whereas a zero percentage means the guide price has not been changed in this edition.

It is worth noting that for the July edition of the guide, out of 860 live model ranges, we actually only altered the guide values on 342 of them. In this edition, out of the same 860 model ranges we have altered the guide values on only 152 model ranges or to put it another way, the guide prices remain the same as last month for 708 or 91% of the model ranges.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	1.0%	0.9%	0.7%	0.6%	0.5%
Small Van	0.8%	0.9%	0.6%	0.8%	1.0%
Medium Van	0.6%	0.9%	1.1%	0.8%	1.0%
Large Van	0.4%	0.3%	0.7%	0.4%	0.5%
Over 3.5T	0.2%	0.2%	0.4%	0.3%	0.3%
4x4 Pick-up Workhorse	0.3%	0.4%	0.3%	0.2%	0.5%
4x4 Pick-up Lifestyle SUV	0.3%	0.3%	0.5%	0.7%	0.6%
Forward Control Vehicle	0.0%	0.0%	0.0%	0.0%	0.0%
Chassis - Derived	0.0%	0.0%	0.0%	0.0%	0.0%
Mini-bus	3.5%	3.8%	3.8%	3.6%	2.6%
Vat Qualifying	2.5%	2.8%	2.5%	2.3%	2.2%

City Vans - Sector Market Share

Manufacturer	Market Share
FORD	54.9%
VAUXHALL	13.6%
PEUGEOT	12.9%
CITROEN	9.7%
FIAT	8.1%
MINI	0.8%

City Vans accounted for a 3.5% share of all LCVs sold last month which was up marginally compared to the previous month. Ford Fiesta took 28.3% of sector sales closely followed by Ford Courier with 26.5%. Peugeot Bipper held third place with a 12.9% share, whilst collectively, Bipper, Citroen Nemo and Fiat Fiorino took just under 31% of sales. Vauxhall Corsavan was thin on the ground with only a 7.3% share, however, their 2006-2013 model Astravan did make the best sellers list with a 6.3% share.

Top 10 best-selling City Vans

26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
34479	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi ECONetic Van (15-17)
24229	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
24228	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [non Start/Stop] (11-15)
9733	ASTRAVAN DIESEL (2006 - 2012) - Club 1.7 CDTi Van (06-11)
14411	FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)

City Van - Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN			0.0%	0.0%	-1.4%
FIAT	0.0%	0.0%	0.0%	0.0%	0.3%
FORD	2.6%	2.8%	3.0%	2.6%	2.5%
PEUGEOT			0.0%	0.0%	0.0%
VAUXHALL		0.0%	0.0%	0.0%	0.0%

With an average performance of 101.8% against the July guide, market prices held firm in the City Van sector. It's worth noting that the guide values of 72% of model ranges are unchanged in this edition, hence the relatively small list of exceptions below.

FORD COURIER (14-) VAN (3%)
CITROEN NEMO (08-16) VAN (-3%)
FIAT FIORINO (08-16) VAN (1%)
FORD FIESTA (05-09) PET VAN (2%)

FORD FIESTA (05-09) VAN (2%)
FORD FIESTA (09-18) VAN (2%)
FORD FIESTA (18-) VAN (2%)

Small Van – Sector Market Share

Manufacturer	Market Share
FORD	23.9%
CITROEN	22.3%
VOLKSWAGEN	17.6%
PEUGEOT	15.9%
VAUXHALL	7.7%
FIAT	4.3%
RENAULT	3.5%
NISSAN	2.7%
MERCEDES-BENZ	2.1%

Accounting for 22.9% of all LCVs sold there was a good mix of models available in the Small Van sector last month according to our research data. Sales of Ford Connect amounted to just under 24% of total sector sales whilst Citroen Berlingo were not far behind with a 22.3% share, taking the top three slots in the best sellers list below. VW Caddy held third place with a 17.6% share whilst Peugeot Partner took 15.9%.

Top 10 best-selling Small Vans

38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
26679	TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.6 TDCi 95ps Van (13-16)
34775	CADDY MAXI C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
28266	CADDY C20 DIESEL (2010 - 2015) - 1.6 TDI 102PS Startline Van (13-15)
38513	PARTNER L1 DIESEL (2015 - 2018) - 850 SE 1.6 BlueHDi 100 Van [non Start Stop] (16-18)

Small Van – Average Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	2.0%	1.1%	0.0%	0.0%	0.0%
FIAT	3.0%	3.0%	3.0%	3.1%	2.9%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
MERCEDES-BENZ	2.0%	1.9%	2.0%	2.0%	1.9%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	2.0%	1.7%	0.0%	0.0%	0.0%
RENAULT	0.0%	0.0%	0.0%	1.1%	1.4%
TOYOTA	0.0%				
VAUXHALL	0.0%	0.0%	0.0%	0.0%	-0.1%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	1.3%

It has been another strong month for the Small Van sector with prices over-performing against the guide by around 1.6% which is almost the same level of over-performance we saw last month. Whilst the guide values have gone up by an average of +0.8% in this edition, they are unchanged for around 60% of the model ranges – the exceptions are listed below.

CITROEN BERLINGO (18-) VAN (2%)
FIAT DOBLO CARGO (01-10) PET VAN (3%)
FIAT DOBLO CARGO (01-10) VAN (3%)
FIAT DOBLO CARGO (10-17) VAN (3%)
FIAT DOBLO CARGO (10-19) COMBI VAN (3%)
FIAT DOBLO CARGO (10-19) PET VAN (3%)
FIAT DOBLO CARGO (11-) DROP (3%)
FIAT DOBLO CARGO E6 (16-) DROP (3%)
FIAT DOBLO CARGO E6 (16-) VAN (3%)
FORD CONNECT (02-07) T200 PET VAN (1%)

FORD CONNECT (02-08) T210 PET VAN (1%)
FORD CONNECT (02-09) T200-T230 VAN (1%)
FORD CONNECT (06-07) T210 VAN (1%)
M-B CITAN (13-) VAN (2%)
PEUGEOT PARTNER E6 (18-) VAN (2%)
RENAULT KANGOO (13-17) VAN (2%)
VW CADDY (04-10) C20 VAN (2%)
VW CADDY (10-14) C20 VAN CNG (2%)
VW CADDY (10-15) C20 VAN (2%)
VW CADDY (15-17) VAN (3%)

Medium Van - Sector Market Share

Manufacturer	Market Share
FORD	36.7%
VAUXHALL	23.2%
VOLKSWAGEN	12.5%
RENAULT	9.0%
MERCEDES-BENZ	6.2%
CITROEN	5.6%
PEUGEOT	4.0%
TOYOTA	1.7%
FIAT	0.6%
NISSAN	0.6%

The sector market share for Medium Vans was down marginally last month at 32.6%. Ford Custom's domination of this sector increased by just under 1% to 36.7% of all sales which is up by just under 1%. Vauxhall Vivaro was down by 1% at 23.2% whilst VW Transporter was up slightly at 12.5%.

Top 10 best-selling Medium Vans

38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
38111	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS H1 Van (16-19)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
25446	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
34335	VITO LONG DIESEL (2015 - 2019) - 111CDI Van (15-19)
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)

Medium Van – Average Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	3.0%	3.0%	3.0%	3.0%	2.1%
FIAT	0.0%	0.0%	0.0%	-0.5%	-0.5%
FORD	2.0%	2.0%	1.0%	0.0%	0.0%
HYUNDAI		0.0%	0.0%	0.0%	0.0%
MERCEDES-BENZ	-1.0%	-0.6%	0.0%	0.0%	0.0%
NISSAN	0.0%	0.0%	0.0%	0.0%	
PEUGEOT	3.0%	3.0%	3.1%	2.0%	2.0%
RENAULT	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	0.0%	-0.6%	-1.0%	-0.9%	-0.5%
VOLKSWAGEN	0.4%	2.0%	2.0%	2.0%	2.0%

Medium Van is by far the largest used LCV sector with offerings from all of the major manufacturers. As such, it serves as a barometer for the used LCV market as a whole and last month it gave us a strong indication of a change in market sentiment. Whilst we cannot predict how far this change will go or how long it will last, we can safely say that the guide values of 70% of all the model ranges have not changed. Whether or not this is an indication that prices are stabilising or a short-term trend remains to be seen.

The overall performance last month of this sector was 101%. Model ranges that have had price changes are listed below.

CITROEN DISPATCH E6 (16-) VAN (3%)
 FIAT SCUDO (07-17) VAN (-3%)
 FIAT SCUDO (96-07) VAN (-3%)
 FORD TRANSIT CUSTOM VAN E6 (17-) (2%)
 M-B VITO E6 (19-) CDi VAN (-1%)
 NISSAN PRIMASTAR (02-07) dCi VAN (-3%)
 NISSAN PRIMASTAR (06-15) dCi VAN (-3%)
 PEUGEOT EXPERT E6 (16-) VAN (3%)

VAUXHALL VIVARO E6 (16-19) VAN (-1%)
 VW T5 TRANSPORTER (03-10) VAN (2%)
 VW T5 TRANSPORTER (10-16) VAN (2%)
 VW T6 TRANSPORTER (15-16) VAN (2%)
 VW T6 TRANSPORTER E6 (16-20) VAN (2%)
 VW T6 TRANSPORTER E6 (20-) VAN (-1%)
 VW T6 TRANSPORTER PETROL (16-19) VAN (2%)

Large Vans - Sector Market Share

Manufacturer	Market Share
FORD	47.5%
MERCEDES-BENZ	14.7%
CITROEN	9.8%
PEUGEOT	8.1%
VOLKSWAGEN	7.5%
RENAULT	5.3%
VAUXHALL	4.2%
FIAT	1.0%
NISSAN	1.0%
IVECO	0.5%
MAN	0.1%
LDV	0.1%
RENAULT TRUCKS UK	0.1%
MAXUS	0.1%

At 16% the sector market share for Large Vans was down again last month for the second month in succession. With a market share of 47.5%, Ford Transit continued to dominate this sector taking 5 of the Top 10 best seller slots. Mercedes Sprinter accounted for 14.7% with 3 models appearing in Top 10 slots. Citroen Relay took third place with 9.8% whilst third spot went to Peugeot Boxer with 8.1%. VW Crafter and Renault Master were also sold in reasonable numbers taking 7.5% and 5.3% shares respectively.

Top 10 best-selling Large Vans

37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
26863	SPRINTER 313CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 ----) - 3.5t H2 Van (18-)
44782	TRANSIT 350 L2 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
9155	TRANSIT 280 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
37886	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H2 Van (16-19)

Large Van – Average Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
IVECO	0.0%	0.0%	0.0%	0.0%	0.0%
LDV	0.0%	0.0%	0.0%	0.0%	0.0%
MAN	2.0%	2.0%	2.0%		
MAXUS	0.0%				
MERCEDES-BENZ	1.0%	1.0%	1.5%	1.7%	1.3%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	1.0%	1.0%	1.1%	0.9%	2.0%
RENAULT	0.0%	0.0%	0.0%	0.0%	0.0%
RENAULT TRUCKS UK	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	0.0%	0.0%	0.0%	0.2%	0.5%
VOLKSWAGEN	1.0%	1.0%	1.0%	0.3%	0.0%

With an average price performance of 100.6%, the guide values for the Large Van sector have gone up by +0.6% in this edition. It's worth noting from the listing below that the guide values for around 84% of the model ranges are unchanged in this edition.

In this edition we have adjusted the guide values for the following model ranges.

FORD TRANSIT (06-13) T350 - MESSING UNIT (2%)
 MAN TGE (17-) VAN (2%)
 M-B SPRINTER (13-19) 2-SERIES VAN (1%)
 M-B SPRINTER (13-19) 3-SERIES VAN (1%)
 M-B SPRINTER E6 (16-19) 2-SERIES VAN (2%)
 M-B SPRINTER E6 (16-19) 3-SERIES VAN (2%)
 M-B SPRINTER E6 (18-) 2-SERIES VAN (1%)

M-B SPRINTER E6 (18-) 3-SERIES VAN (1%)
 PEUGEOT BOXER (06-14) VAN (3%)
 PEUGEOT BOXER (14-16) VAN (3%)
 PEUGEOT BOXER E6 (16-) VAN (1%)
 PEUGEOT BOXER E6 (16-) WINDOW VAN (1%)
 VAUXHALL MOVANO (10-17) VAN (1%)
 VW CRAFTER (17-) VAN (1%)

4x4 Pick-up Lifestyle SUV - Sector Market Share

Manufacturer	Market Share
MITSUBISHI	36.2%
FORD	25.3%
NISSAN	16.3%
TOYOTA	8.0%
VOLKSWAGEN	6.1%
ISUZU	5.2%
FIAT	1.4%
GREAT WALL	0.6%
MERCEDES-BENZ	0.5%
SSANGYONG	0.4%

The sector market share for 4x4 Lifestyle Pick-ups in July was up marginally by 0.8% to 15.8%. Taking 5 of the Top 10 best seller model slots was Mitsubishi L200 accounting for 36.2% of sector sales. Ford Ranger took 25.3% whilst Nissan Navara came in third place with 16.3%. Toyota Hilux and VW Amarok took 8.1% and 6.1% respectively.

Top 10 best-selling 4x4 Pick Up Lifestyle SUV

35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
49748	L200 DIESEL (2019 ----) - Double Cab DI-D 150 Barbarian+ 4WD (20-)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
35005	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
49749	L200 DIESEL (2019 ----) - Double Cab DI-D 150 Barbarian+ 4WD Auto (20-)
44067	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-)

4x4 Pick up Lifestyle SUV – Average Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	2.1%	1.9%	2.0%	2.1%	2.0%
FORD	2.0%	1.3%	1.0%	1.0%	0.7%
GREAT WALL	5.0%	5.0%	4.9%	5.3%	5.3%
ISUZU	0.0%	0.0%	1.0%	1.3%	2.0%
MERCEDES-BENZ	0.0%	0.0%	0.0%		
MITSUBISHI	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
SSANGYONG	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL			0.0%	0.0%	0.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

With an average price performance of 100% the guide values of around 80% of the models ranges in this sector are unchanged in this edition.

In this edition we have adjusted the guide values for the following model ranges.

FIAT FULLBACK (16-) LIFE (2%)

FORD RANGER (15-19) PICK-UP LIFE (1%)

FORD RANGER (19-) PICK-UP LIFE (2%)

GREAT WALL (12-20) (5%)

ISUZU D-MAX DIESEL (12-18) (2%)

NISSAN NAVARA (05-07) LIFE (-1%)

NISSAN NAVARA (06-10) LIFE (-1%)

Please note, the guide values we publish in all sectors are for vehicles as they appear in the vehicle manufacturer's price list and do not include any manufacturer's optional extras or third-party extras or ancillary equipment. This is a particularly relevant point for vehicles in this sector because many of them seen at auction have extras fitted to them including lockable load covers or hardtops over the pick-up body which are highly desirable to retail buyers.

4x4 Pick-up Workhorse – Sector Market Share

Manufacturer	Market Share
TOYOTA	30.3%
LAND ROVER	28.4%
MITSUBISHI	17.4%
ISUZU	10.0%
FORD	9.0%
NISSAN	3.0%
MERCEDES-BENZ	1.0%
DACIA	0.5%
MAZDA	0.5%

With an overall sector market share of 1.9% sales volumes were marginally down last month in our research data. Toyota Hi-Lux continues its reign at the top of the leader board taking 30.4% of sales and 4 out of the Top 10 best sellers in this sector. Mitsubishi L200 took 17.4% whilst Land Rover Discovery (09-19) and Isuzu D-Max both accounted for just under 10% of sector sales. Overall, Land Rover came in second place just behind Toyota, however, this performance spanned a large model and age range with only Discovery (09-19) appearing in reasonable numbers.

Top 10 best-selling 4x4 Pick Up Workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
38347	HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
8917	L200 LWB DIESEL (2006 - 2015) - Double Cab DI-D 4Work 4WD 134Bhp (06-10)
35425	NP300 NAVARA DIESEL (2016 - 2016) - Double Cab Pick Up Visia 2.3dCi 160 4WD (16-16)
34428	DISCOVERY DIESEL (2013 - 2019) - SE Commercial Sd V6 Auto (15-19)
38349	HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
18668	L200 LWB LB DIESEL (2009 - 2015) - Double Cab DI-D 4Work 4WD 134Bhp [2010] (10-15)

4x4 Pick-up Workhorse - Average Guide Price Adjustments for August

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
ISUZU	1.0%	1.1%	1.0%	0.9%	0.9%
LAND ROVER	0.0%	-0.2%	-0.2%	-2.0%	0.9%
MERCEDES-BENZ		0.0%	0.0%		
MITSUBISHI	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
SSANGYONG	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	0.6%	1.0%	0.9%	1.1%	1.8%

With an average price performance of 100% of the guide the used market for 4x4 Workhorse Pick-ups remained strong last month with very few guide price movements necessary in this edition. The guide values of around 81% of the model ranges have not changed in this edition. Those that have had price changes are listed below.

ISUZU D-MAX DIESEL (17-) (1%)	LAND ROVER (98-06) DEFENDER 110 Td5 (1%)
TOYOTA HILUX E6 (16-) WORK (1%)	LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (1%)
TOYOTA HILUX (10-16) D-4D WORK (3%)	LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (1%)
LAND ROVER DISCOVERY (09-19) (-2%)	LAND ROVER (06-07) DEFENDER Td5 130 (1%)
LAND ROVER DISCOVERY (07-09) (-2%)	LAND ROVER (05-07) DEFENDER 110 Td5 (1%)
LAND ROVER (98-07) DEFENDER 90 Td5 (1%)	ISUZU D-MAX DIESEL (12-18) (1%)
LAND ROVER (98-07) DEFENDER 130 Td5 (1%)	

Ken Brown

LCV Valuations Editor

HGV Market Overview

Continued strong demand for most vehicle types and low stocks means that auctions remain places of much activity and they continue to provide strong sales. The average number of trucks being offered at auction has increased slightly but are currently around 50% less than at this time last year and outright auction sales remain high, albeit there was a small decline in sales from last month, presently the market remains strong.

Demand continues to drive up values of most vehicle types, with age being no bar to achieving a successful sale, although vehicle condition remains a major factor in a vehicle's desirability.

However, the dip in sales last month coupled with late July and August traditionally being holiday times when business often sees a fall in activity could see sales falter for a while, but as we are still plagued by the pandemic and holidays are not so easy to undertake, we will have to see how the next month or so pans out.

Some auctions are returning to normality and are now trading under similar conditions to pre-pandemic, albeit without vehicles running through the hall. Others are still operating on-line only, but as this remains under review, they could soon be open to the public again following the lifting of the final Covid-19 restrictions.

However, although all government restrictions have now been extinguished, we are all well aware that caution needs to be exercised and many businesses have applied their own Covid-19 restrictions and auctions should be no different, trading as they see appropriate.

Dealers have informed us that there is a degree of nervousness in having to pay increased values at the risk of the bubble suddenly bursting, leaving them with expensive stock they cannot sell. That said strong sales leads are currently being enjoyed so purchases can quickly be turned into a profitable sale.

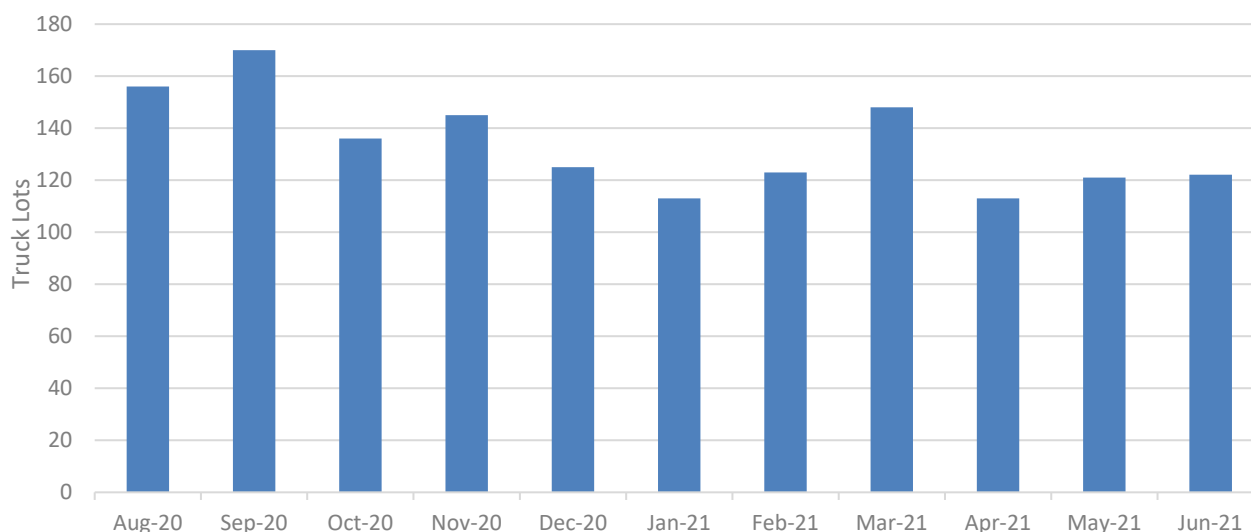
The sales results from manufacturers remain very healthy, recording continually increasing values for tractor units as well as the more easily saleable and less numerous rigids.

Records from the auctions we have viewed on-line indicate that the average number of auction entries increased by 4% whilst the number of on-the-day truck sales decreased by a little over 11% in relation to total entries. Trailer sales increased by 4% over the same period.

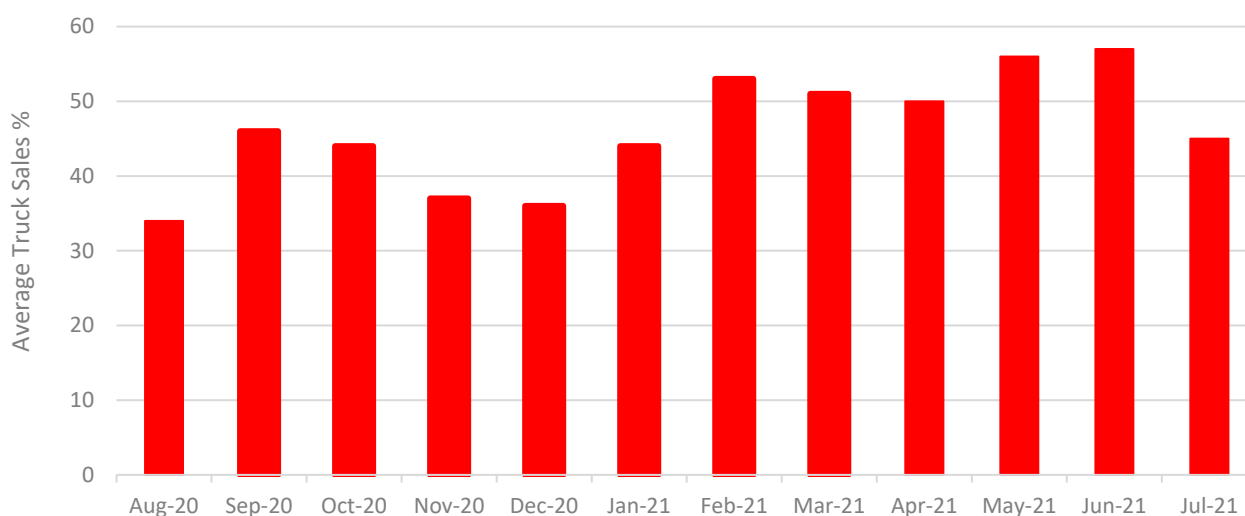
This is based on thirteen auctions and a total of 1,549 viewed lots up to and including the 21st of July, and as we always remind you these are 'hammer sales' on-the-day and converted provisional sales are not included. One auction reports that the current conversion rate of provisional sales remains at around 50%.

The below graphs show firstly the average number of lots available at auctions by month followed by the average number of truck sales as a percentage of the average number of total lots.

Average Number of Total Lots per Auction



Trucks - Average Sales %



Figures for both graphs are correct up to and including 21st of July 2021.

This month's research indicates that:

- 7.5t to 12t – The values of most derivatives across all Euro standards have again increased, the exceptions being a few models or vehicle types where values remain the same.
- 13t to 18t – Values for all Euro standards have either increased or have generally remained stable.
- Multi-wheel rigids – Values for most Euro standards have increased.
- Tractor units – Values of Euro 5 and 6 6x2 vehicles have generally increased. Values of pre-Euro 5 models remain largely unchanged. 4x2 values across all Euro emissions have increased.
- Trailers – Values of most types continue to increase with curtains, Euroliners, platforms, fridges and skeletal benefiting. Values of other derivatives remain steady except for tippers which continue to be available in good numbers.

7.5t to 12t Vehicles

Good numbers of Euro 6 vehicles from a variety of vendors have provided auction buyers with a wide choice to select from and many proved to be attractive lots, resulting in successful sales. Boxes have been the most numerous types whereas dropsides are currently much less common and are therefore attracting just a little more interest when they appear.

Pre-Euro 6 fridges remain numerous, available on a variety of chassis, but a successful sale often depends not just on a vehicle's mileage and condition but also on the type of fridge unit it carries and the body specification. Other derivatives of pre-Euro 6 vehicles continue to generally trade well.

Several sleeper cab boxes have been noted recently, including Euro 6 DAF LF boxes, but they don't usually muster any additional attention over a day cab. In fact, in some cases the opposite is often true as they often carry higher mileages.

Refuse vehicles at this weight are not overly common and a batch DAF LF and Mitsubishi Canter refuse vehicles which were reasonably tidy were changing hands, even so values were nothing to shout about.

An unusual vehicle spotted at auction was a 2006 06 plate exhibition unit on a 7.5 tonne DAF FA LF45.150 chassis. Whilst not overly smart it's warranted mileage of under 13,000 kilometres made it an attractive lot and it sold for £7,750.

EX MOD white fleet vehicles are occasionally seen at auction and whilst requiring the buyer to re-register then onto a civilian plate their low mileages and tidy appearance render them attractive lots. A recent sale saw a pair of 7.5 tonne DAF FA LF45.160 boxes which would acquire 2009 59 plates. Each had kilometres in the mid 60,000's and both sold effortlessly.

13t to 18t Vehicles

Whilst Euro 6 examples are appearing in growing numbers there is still a thirst for them, especially later plate examples, so sales remain buoyant and the values for most types continue to climb. Older vehicles are performing well too and continue to achieve good sales, however the number of pre-Euro 6 fridges currently available could stifle interest in the coming weeks and we could then see values start to flatten a little.

More Euro 5 15 tonne and 18 tonne fridges have appeared in the market, many of them being similar in specification despite them being entered by a variety of vendors.

Good skip loaders and tippers remain popular and gully suckers, sweepers and other specialist utility vehicles continue to attract good interest, including gritters which you wouldn't expect to arouse much interest at all during the summer months.

Several double deck car carriers have appeared recently, but even the tidiest examples with reasonable kilometres struggled to provoke sufficient interest to achieve first time sales.

Other interesting vehicles appearing at auction included a 2014 14 plate Euro 6 MAN TGM 18.250 BB day cab cement mixer with 226,000 kilometres and whilst not the tidiest of vehicles it was fit for purpose, and it sold for just £14,500.

A vehicle which fared considerably better was a 2018 68 plate 18 tonne DAF LF230 day cab dropside with a HMF1100 crane and an onboard compressor with a 240V inverter. It carried just 37,000 kilometres and looked as good as new. Bidding was protracted with it eventually selling for £68,000.

Multi-wheelers

Values of Euro 6 vehicles remain strong with tippers and other derivatives selling well. Euro 6 6x2 boxes, curtains and fridges are not overly numerous so continue attracting good interest when they appear for sale.

Anything that sports a crane or is capable of carrying plant attracting additional interest. Unlike tippers age and condition and mileage are a more important consideration for such vehicles.

Refuse trucks remain numerous and are easily available in a variety of specifications, sufficient to meet most buyer's requirements. Tidy Euro 6 examples are attracting reasonable interest and often sell, but older examples fail to attract bids sufficient to conclude a sale and those that do sell are by and large at low values.

Hook-loaders, skips and platforms are the popular at present, whereas draw-bar outfits of any type and car carrier rigs continue to struggle to muster realistic offers.

Low cab, easy access, tippers on Mercedes-Benz Econic chassis remain niche vehicles and a few recently appeared at a sale without arousing much interest, as previous overviews refer. However, healthy interest was in evidence when a 2016 16 plate Mercedes-Benz Econic 3532 8x4 tipper with a grab exhibiting just 35,000 kilometres appeared. It sold easily for £61,500.

Tractor Units

Demand for Euro 6 6x2 tractor units remains strong and with just a few exceptions' values continue to increase. Whilst fleet tractors continue to prosper it is the highly specified Euro 6 6x2 tractor units which are attracting most attention at present and the more horsepower the better.

Anything which carries all the extras a driver could wish for are attracting good attention and strong bids at the moment. On a couple of occasions offers being made for vehicles have been high to the point of being unsustainable and such offers must have been made to fulfil orders as stocking them would be deemed risky at the values offered.

The same applies to earlier Euro-5 vehicles with many of them now seeing values increasing once again. Currently good stocks of most marques can be easily found although DAF remain the most prolific along with Mercedes-Benz of the 6x2 types available, but numbers remain manageable so there is no adverse effect to values.

4x2 tractor units are less numerous and again DAF are the most numerous examples available with most continuing to be sourced from a downsizing high street retailer. Interest has been robust, and values have increased across all Euro standards.

Trailers

The trailer market has changed very little over the last month with low stocks continuing to help values increase again for some types. However, significant numbers of tippers appears to have stifled interest which is having an adverse effect on their values.

Curtains, Euroliners, platforms, fridges and skeletal have seen small increases in values. Tipper values have fallen slightly and the values of other types remaining steady.

A selection of nearly 2020 Wilcox 13.5 triaxle walking floor trailers proved interesting lots attracting bids in the region of £50,000 each but unfortunately not resulting in any sales.

Rob Smith

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HGV Extra

The European picture in May 2021

May 2021 saw another bumper month for registrations of all types of new commercial vehicles in the European Union, (EU), when compared to the same month in 2020 with the COVID-19 restrictions in place. The four key markets saw Spain with the highest percentage growth +90.1%, followed by Italy +50.2%, Germany +46.9% and France +28.5%.

New MHVC, (medium & heavy commercial vehicles over 3.5 tonnes), vehicle registrations in the EU has showed an expansion in growth up by +64.6% compared to the same period last year. Poland continues to be a major player in growth in new registrations within this sector with a +203.8% increase in May 2021 compared to the same period in 2020, Spain +99.6% with Italy also showing signs of recovery +65.9%, Germany +44.0% and France only having +8.6%. The United Kingdom had a superb increase for the month of May 2021, 3,720 units which equates to +183.3% compared to May 2020 when only 1,313 vehicles were registered.

New HCV, (heavy commercial vehicles of 16 tonnes and over), in the EU, had a staggering +74.9% boost to 20,601 units registered. The top 4 EU countries with Spain showing the biggest growth in units with a +128.5% increase, Italy +72.5%, Germany +48.2% and France +12.6% all showing signs of growth. Again, like the MHVCs the United Kingdom held its own registering 2,617 units compared to the same period last year's 956 units. A figure not to be sniffed at with a +173.7% increase.

The lockdowns of 2020 have affected registrations of vehicles above 3.5 tonnes differently in several of the key markets. Spain was one of the first countries to start easing their lockdown restrictions with Germany, France and Italy close behind. In the MHVC sectors Italy and Spain saw the biggest percentage gains year to date of +49.1% and +35.3% respectively. Along with France +27.3% and Germany +17.5%.

However, we must ask if these markets will slow in the coming months due to the possibility of extended lead times, supply of components, and the restrictions of steel imports into the EU? With imposed steel sanctions for another three years, we could be faced with an acute shortage of steel for the automotive industry in an area where 90% of the steel is sourced within the EU, and where price of steel has surged in recent weeks with some producers charging €1,300 per tonne for the automotive grade steel. In turn this will affect the build of new vehicles considerably pushing lead times out, as is the possibility of slowdowns in manufacturing to avoid complete assembly shutdowns due to further outbreaks of COVID-19.

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